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MELURIPES AND EXCHANGE COMMISSION Section Washington, D. C. 20549

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PART III

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OMB APPROVAL

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Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGIN	NING <u>JANUARY 1, 20</u>	<u>IIZ</u> AND ENDING <u>D</u>	ECEMBER 31, 2012		
A.	REGISTRANT IDEN	TIFICATION			
NAME OF BROKER-DEALER:		OFFICIAL USE ONLY			
GREYWOLF EXECUTION PATR	TNERS, INC.	C. FIRM ID. NO.			
ADDRESS OF PRINCIPAL PLACE (	OF BUSINESS: (Do not	use P. O. Box No.)			
40 Wall Street, c/o Accounting a	nd Compliance Inter	national			
New York	NY	10005			
(City) NAME AND TELEPHONE NUMBE	(State) R OF PERSON TO COM	NTACT IN REGARD	(Zip Code) TO THIS REPORT		
Gary Gettenberg, President		TEL 212-668-8700			
		(Area Code – Telephone No.)			
<u>B.</u>	ACCOUNTANT IDE	NTIFICATION			
INDEPENDENT PUBLIC ACCOUNT	ΓΑΝΤ whose opinion is α	contained in this Repo	ort*		
LERNER & SIPKIN,CPAsLLP					
132 Nassau Street, Suite 1023	New York	NY	10038		
X Certified Public Ac	countant				
31879	FOR OFFICIAL U	SE ONLY_			

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<sup>\*</sup>Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

#### OATH OR AFFIRMATION

1, CHRISTOPHER MARTIN, swear (or affirm) that, to the best of my knowledge and belief, the accompanying financial statement and supporting schedules pertaining to the firm of GREYWOLF EXECUTION PARTNERS, INC. as of Dec 31, 2012, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, member, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

	NONE
MARGERY NELL MURRIEL Notary Public, State of New York No. 01MU6247130 Qualified in Kings County Commission Expires August 22, 2015 X May J. Muu Notary Public	Signature  Mes, Least  Title
This report** contains (check all applicable b (x) (a) Facing page. (x) (b) Statement of Financial Condition. (x) (c) Statement of Operations. (x) (d) Statement of Cash Flows.	oxes):
<ul> <li>(f) Statement of Changes in Liabilities S</li> <li>(g) Computation of Net Capital.</li> <li>(h) Computation for Determination of R</li> <li>(i) Information Relating to the Possessic</li> <li>(j) A Reconciliation, including appropria</li> </ul>	rs' Equity or Partners' or Sole Proprietor's Capital. Subordinated to Claims of Creditors.  eserve Requirements Pursuant to Rule 15c3-3. on or Control requirements under rule 15c3-3. ate explanation, of the Computation of Net Capital Under Determination of the reserve requirements Under Exhibit A
of Rule 15c3-3. ) (k) A Reconciliation between the audited respect to methods of consolidation. ) (1) An Oath or Affirmation. ) (m) A copy of the SIPC Supplemental Rep	and unaudited Statements of Financial Condition with

(x) (o) Independent Auditors' Report.

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<sup>\*\*</sup> For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

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# GREYWOLF EXECUTION PARTNERS, INC. STATEMENT OF FINANCIAL CONDITION

**DECEMBER 31, 2012** 

### GREYWOLF EXECUTION PARTNERS, INC. STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2012

ASSETS		<b>.</b>		
Cash and cash equivalents	••		•	\$ 25,059
Due from broker	•		•	172,597
Commissions receivable				12,236
Intangible assets				7,407
Other assets				 56,842
Total assets				\$ 274,141
LIABILITIES AND STOCKHOLDERS' Ed	QUITY			
Accounts payable and accrued expens	202			\$ 136,402
Total liabilities	505			 136,402
Commitments and Contingencies (Note	e 4)			
Stockholders' equity (Note 6)				
Common stock, \$1.00 par value, 1,000	) shares			
authorized, 100 shares issued and	outstandin	g.		\$ 75,000
Additional paid-in capital				30,000
Retained earnings				 32,739
Total stockholders' equity				 137,739
Total liabilities and stockholde	ers' equity			\$ 274,141

# GREYWOLF EXECUTION PARTNERS, INC. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2012

#### Note 1 - Nature of Business

Greywolf Execution Partners, Inc. (The "Company") is a New York corporation formed for the purpose of conducting business on the floor of the New York Stock Exchange ("NYSE"). The Company is registered as a broker-dealer with the Securities and Exchange Commission ("SEC").

The Company operates under the provisions of Paragraph (k)(2) (ii)of Rule 15c3-3 of the Securities and Exchange Commission and, accordingly, is exempt from the remaining provisions of that rule. Essentially, the requirements of Paragraph (k)(2)(ii) provide that the Company clears all transactions on behalf of customers on a fully disclosed basis with a clearing broker/dealer, and promptly transmits all customer funds and securities to the clearing broker/dealer. The clearing broker/dealer carries all of the accounts of the customers and maintains and preserves all related books and records as are customarily kept by a clearing broker/dealer.

#### Note 2 - Summary of Significant Accounting Policies

#### a) Revenue Recognition

Securities transactions (and the recognition of related income and expenses) are recorded on a trade date basis. Commission income and related income and expense are recorded on a settlement date basis. There is no material difference between settlement date and trade date.

#### b) Income Taxes

The Company has elected to be treated as an "S" Corporation under the provisions of the Internal Revenue Code and New York State tax regulations. Under the provisions, the Company does not pay federal or state corporate income taxes on its taxable income. Instead, the stockholder is liable for individual income taxes on his respective share of the Company's taxable income. The Company continues to pay New York City general corporation taxes.

#### c) Cash and Cash Equivalents

The Company considers demand deposited money market funds to be cash equivalents. The Company maintains cash in bank account which, at times may exceed federally insured limits or where no insurance is provided. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk on cash and cash equivalents.

# GREYWOLF EXECUTION PARTNERS, INC. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2012

#### d) Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported amounts of revenues and expenses.

### e) Subsequent Events

The Company has evaluated events and transactions that occurred between January 1, 2013 and February 9, 2013, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

# Note 3 - Financial Statements with Off-Balance Sheet Credit Risk

As a securities broker, the Company is engaged in buying and selling securities for a diverse group of institutional and individual investors. The Company introduces these transactions for clearance to another broker-dealer on a fully disclosed basis.

The Company's exposure to credit risk associated with non-performance of customers in fulfilling their contractual obligations pursuant to securities transactions can be directly impacted by volatile trading markets which may impair customers' ability to their obligations to the Company and the Company's ability to liquidate the collateral at an amount equal to the original contracted amount. The agreement between the Company and its clearing broker provides that the Company is obligated to assume any exposure related to such non-performance by its customers.

The Company seeks to control the aforementioned risks by requiring customers to maintain margin collateral in compliance with various regulatory requirements and the clearing broker's internal guidelines. The Company monitors its customer activity by reviewing information it receives from its clearing broker on a daily basis, and requiring customers to deposit additional collateral, or reduce positions, when necessary.

#### Note 4 - Net Capital Requirement

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capita, both as defined, shall not exceed 1500%. At December 31, 2012, the Company had Net Capital of \$70,529 which was \$61,435 in excess of its required net capital of \$9,094. The Company's net capital ratio was 193.40%.



132 Nassau Street, New York, NY 10038 Tel 212.571.0064 / Fax 212.571.0074 E-mail: LS@lernersipkin.com

#### **INDEPENDENT AUDITORS' REPORT**

To the Stockholders of Greywolf Execution Partners Inc c/o Accounting and Compliance International 40 Wall Street, 17th Floor New York, NY 10005

#### Report on the Financial Statements

We have audited the accompanying statement of financial condition of Greywolf Execution Partners Inc., (the Company) as of December 31, 2012.

# Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the statement of financial condition in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the statement of financial condition that is free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the statement of financial condition based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free if material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement of financial condition. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement of financial condition, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement of financial condition in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the statement of financial condition.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of Greywolf Execution Partners Inc., as of December 31, 2012 in accordance with accounting principles generally accepted in the United States of America.

Serner & Sipkin, CPAs, LLP Certified Public Accountants (NY)

New York, NY February 9, 2013